

Irish Life

Private and confidential

The Pension Trustee
Any Company Ltd
Any Street
Any Town
Co Dublin

Plan:

Irish Life Company Pension

Plan Number:

12345678

Customer name:

Anne O'Donovan

Phone

01 704 1010

Fax

01 704 1900

E-mail

customerservice@irishlife.ie

www.Irishlife.ie

Lines open

Monday to Thursday 8 to 8

Friday 10 to 6

Saturday 9 to 1

Office address

Lower Abbey Street

Dublin 1 Ireland

22 December 2015

Dear Trustee

Your Irish Life Company Pension Welcome Pack

Thank you for your application for an Irish Life Company Pension arranged by ABC Financial Services.

The Irish Life Company Pension is a tax efficient savings plan designed to provide a fund with which benefits can be purchased for the member.

This welcome pack contains important information about the plan for you and the member and we recommend these documents are studied carefully to make sure that the information is in line with expectations. This pack includes the following:

- A copy **plan schedule** which sets out the key features of the pension plan.
- A **terms and conditions booklet together with the letter of exchange & rules**, which sets out the plan rules in plain english.
- An **Irish Life Company Pension booklet** which is a simple guide to how the plan works and which answers the most commonly asked questions about Irish Life pensions & pensions in general.
- A **Fund Guide** which describes the funds available and the associated charges.
- A **Statement of Reasonable Projection for the member** which gives estimated benefits at retirement.
- A **Trustee Training Workbook** which explains your duties as trustee and how Irish Life can support you.

The original plan schedule has been sent to ABC Financial Services for delivery to you.

Important Information

Details of the yearly contribution made, the specific benefits and the fund(s) chosen are set out in the plan schedule.

Your contribution details

The contribution amount under this plan is €30,000.00 each year.
We have also invested a single contribution of €20,000.00 from 21 December 2015.

Registered Office:
Irish Life Centre
Lower Abbey Street
Dublin 1

A list of our directors' names and personal details is available for inspection on request at the above address

Registered in Ireland number 152576

In the interest of customer service we will record and monitor calls

Irish Life Assurance plc is regulated by the Central Bank of Ireland

Irish Life is part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Replacing a plan

If you have taken out this plan in complete or partial replacement of an existing plan, please take special care to satisfy yourself that this plan meets the needs of the member. In particular, please make sure that you are aware of the financial consequences of replacing any existing plan. If you are in doubt about this, please contact your financial adviser ABC Financial Services or a member of our Irish Life Customer Service team.

Change your mind

The Irish Life Company Pension is a pension plan that affords you and the member a wide range of options and allows you to customise the member's pension to his or her own specific needs. However if you do not wish to go ahead with this plan, you may cancel it by writing to Irish Life. If you do this within 30 days from the date we send this letter, we will refund any contributions you have made.

We strongly advise that you discuss this with ABC Financial Services or our Customer Service team before doing so.

If you have a complaint

If you have a complaint please contact us at the number given below.

If you, as trustee, feel that your complaint has not been properly dealt with, you can contact the Financial Services Ombudsman's Bureau,

3rd Floor

Lincoln House,

Lincoln Place,

Dublin 2.

Lo-call: 1890 88 20 90

Fax: 01 6620890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.ie

If the member has a complaint, they may contact you first. You are obliged by law under the Pensions Ombudsman Regulations 2003 (S.I. No 397 of 2003) to establish an Internal Dispute Resolution (IDR) which must be followed where the employee has a complaint in relation to financial loss or a dispute of fact or law.

More information on this is available from:

The Office of the Pensions Ombudsman

36 Upper Mount Street

Dublin 2

Tel: 01 6471650

Fax: 01 6769577

Email to info@pensionsombudsman.ie

The web address is www.pensionsombudsman.ie

If the member is not satisfied, they can request the Ombudsman to investigate further. Any decision reached can be appealed by both parties to the High Court. All other complaints which cannot be settled by coming to Irish Life should be directed to:

The Pensions Board

Verschoye House

28/30 Lr Mount Street

Dublin 2

Tel: 01 6131900

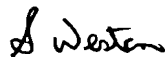
Fax: 01 6318602

The employer is required to arrange training for you, the trustee, within 6 months of the start of this one-member scheme and every two years after that. We have enclosed a trustee training workbook with this welcome pack for this purpose. This workbook will help you understand your duties and how we support you. You can also access the Pensions Board website www.pensionsboard.ie for further information.

If you have any further questions or if we can help you in any way, please contact our customer services team on 01 704 1010. In the interest of customer service we will record and monitor calls.

Thank you for choosing ABC Financial Services and Irish Life to care for your financial needs.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Se Weston'.

Se Weston
Executive Manager

Plan Schedule

Your plan details

Customer name	Anne O'Donovan
Date of birth	10 July 1955 Not Admitted
Plan number	12345678
Start date	21 December 2015
Chosen retirement date	10 July 2025
Employer name	Any Company Ltd
Employer address	Any Street Any Town, Co Dublin
Trustee name	Any Company Ltd
Trustee address and contact details	Any Street Any Town, Co Dublin

Your plan benefits

The benefits of this plan will be paid in line with the plan's terms and conditions, and the Scheme Rules and Letter of Exchange. The withdrawal benefit upon leaving service will be based on the employer's and employee's contributions to the plan. The plan is the retirement benefits scheme established by the employer by letter of exchange.

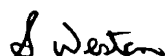
Your contribution details

Contribution details	Employee payment	Employer payment	AVC	Total
REGULAR Contribution		€30,000.00		€30,000.00
SINGLE Contribution		€20,000.00		€20,000.00

% of Total REGULAR contribution invested	100.00%
Amount of Total REGULAR contribution invested	€30,000.00
Frequency	Yearly from 21 December 2015
% of Total SINGLE contribution invested	100.00%
Amount of SINGLE contribution invested	€20,000.00

Signed on behalf of Irish Life Assurance as of 22 December 2015

Yours sincerely



Se Weston
Executive Manager

Details of other charges

Regular contribution charges

Fund Chosen	Fund Split	Yearly Fund Charge	Yearly Plan Charge	Total
Cautious Portfolio	100.00%	1.150%	0.350%	1.500%

Your fund details

The yearly fund charge will be deducted on a daily basis and will be reflected in the price of the fund.

The yearly plan charge will be deducted on a monthly basis from the fund you build up with these regular contributions.

Please read your Terms and Conditions booklet for more details on the above charges.

Single contribution charges

Fund Chosen	Unit Price	Units purchased	Fund Split	Yearly Fund Charge	Yearly Plan Charge	Total
Cautious Portfolio	€0.994	20,120.72	100.00%	1.150%	0.350%	1.500%

Your fund details

The yearly fund charge will be deducted on a daily basis and will be reflected in the price of the fund.

The yearly plan charge will be deducted on a monthly basis from the fund you build up with this single contribution.

Please read your Terms and Conditions booklet for more details on the above charges.

Any Government levy or tax will be deducted as required.

Different charges may apply if you make any changes to your plan, for example if you increase, reduce or stop paying your regular contribution or add a new single contribution. We recommend you speak to your financial adviser before you make any changes.

Full details of the benefits and charges attaching to your plan are detailed in your Terms and Conditions booklet.

Irish life Company Pension

Statement of Reasonable Projection - DC for Anne O'Donovan

Your details:

Trustee(s)	Any Company Ltd Anne O'Donovan	Name of Scheme	Any Company Ltd
Your name	10 July 1955	Pension Board Reference	Awaiting Notification
Date of birth		Your plan number	12345678
Sex	Female	Date of entry	21 December 2015
Relationship		Normal retirement age	70
Status	Married	Normal retirement date	10 July 2025

Your Statement of Reasonable Projections as at 22 December 2015

	At age 70
Estimated value of your fund (assuming payments continue):	€361,482.00
In today's terms, that would be worth (assuming inflation of 3.00%):	€272,982.00
Your pension plan is estimated to provide you with:	
A yearly pension increasing by 2.00% of:	€18,436.00
In today's terms, that would be worth (assuming inflation of 3.00%):	€13,922.00

The estimated value of your fund includes the cost of the government pension levy.

Assumptions

- The growth rate assumed is 3.85% per year before charges. This rate is not guaranteed as your fund is unit linked and the unit price of each unit can fall as well as rise in value.
- Your payments remain level until normal retirement age.
- This illustration takes into account the charges under your plan as outlined in your contract documents. The future effect of these charges is equivalent to a single charge of 1.60% every year on the fund.
- The estimated pension amounts assume an annuity rate of 5.10% per year. This is based on you taking a single life annuity with a guaranteed period of 5 years when you retire. This rate is based on long-term average annuity rates and is not guaranteed. The rate you receive when you retire could be higher or lower than this. The actual annuity rate available at retirement is likely to differ from the annuity rate used in the illustration. Annuity rates fluctuate over time due to changing interest rates and life expectancy.
- If you retire early the benefits are likely to be lower than those estimated above.
- The costs of risk benefits (if any under this plan) have been taken into account in this quotation.
- This example assumes an investment term in the future of 9 years and 7 months.
- The number of yearly contributions we assume to be paid is 10 for 9 years and 7 months.
- Payments into this plan and any future payment increases must always be within maximum revenue limits.

It is important that you make adequate financial provision for retirement. The purpose of this statement is to assist in planning for pension provisions. It does not take account of any tax relief on contributions, tax deductions that may apply at retirement or any tax related issues.

Total payments made to 22 December 2015 €50,000.00

Current Regular Payments	Additional voluntary contributions	Payments by employer	Payments by employee	Total payment
Your payment every year	€0.00	€30,000.00	€0.00	€30,000.00

Social Welfare Pension

The State Pension (Contributory) payable from age 66 to a single person who has paid the appropriate insurance contributions is currently €230.30 per week. The age at which this benefit is paid is changing to age 67 on 1 January 2021 and to age 68 on 1 January 2028. Qualification for this pension is subject to satisfying the qualifying conditions for such a payment administered by the Department of Social Protection. You can contact that office at: Information Services (Pension Services), College Road, Sligo. Tel 1890 500 000 (LoCall within the Republic of Ireland) Web: www.welfare.ie.

Contact Details

If you have any queries relating to your rights and options under this plan, please contact your trustee at 58 South Mall, Cork. Your Registered Administrator is Irish Life Assurance plc - Retail Division. You can also contact Irish Life at Irish Life Assurance plc, Lower Abbey Street, Dublin 1 and 01 704 1010. In the interest of customer service, we will record and monitor calls. Irish Life will pay benefits in accordance with the scheme rules and on instruction from the trustee.